

**COMBINING STATEMENT OF NET ASSETS**  
**NON-MAJOR COMPONENT UNITS**  
**STATE UNIVERSITIES**

JUNE 30, 2007

(In Thousands)

	MICHIGAN TECHNOLOGICAL UNIVERSITY	NORTHERN MICHIGAN UNIVERSITY	OAKLAND UNIVERSITY
<b>ASSETS</b>			
Current Assets:			
Cash	\$ 15,408	\$ 49,335	\$ 43,835
Amounts due from primary government	5,953	6,278	3,756
Amounts due from federal government	4,083	2,099	1,466
Amounts due from local units	-	14	160
Inventories	1,467	1,354	1,183
Investments	49,156	6,724	-
Other current assets	7,016	5,022	7,788
Total Current Assets	<u>83,083</u>	<u>70,827</u>	<u>58,190</u>
Restricted Assets:			
Cash and cash equivalents	7,306	-	-
Investments	46,020	-	43,037
Mortgages and loans receivable	-	-	1,872
Mortgages and loans receivable	13,504	7,269	-
Investments	7,391	52,542	68,307
Capital Assets:			
Land and other non-depreciable assets	13,526	5,580	4,325
Buildings, equipment, and other depreciable assets	336,728	340,217	371,095
Less accumulated depreciation	(128,130)	(118,680)	(156,727)
Construction in progress	1,974	6,925	26,883
Total capital assets	<u>224,098</u>	<u>234,041</u>	<u>245,576</u>
Other noncurrent assets	<u>9,152</u>	<u>1,011</u>	<u>2,411</u>
Total Assets	<u>\$ 390,555</u>	<u>\$ 365,691</u>	<u>\$ 419,393</u>
<b>LIABILITIES</b>			
Current Liabilities:			
Accounts payable and other liabilities	\$ 14,029	\$ 15,087	\$ 20,527
Amounts due to primary government	648	114	311
Bonds and notes payable	1,030	3,082	2,562
Interest payable	442	-	215
Deferred revenue	3,354	4,415	8,614
Current portion of other long-term obligations	2,716	938	3,013
Total Current Liabilities	<u>22,219</u>	<u>23,635</u>	<u>35,242</u>
Deferred revenue	-	-	3,377
Bonds and notes payable	49,185	99,372	103,241
Noncurrent portion of other long-term obligations	<u>7,404</u>	<u>10,440</u>	<u>2,267</u>
Total Liabilities	<u>\$ 78,808</u>	<u>\$ 133,447</u>	<u>\$ 144,126</u>
<b>NET ASSETS</b>			
Invested in capital assets, net of related debt	\$ 173,945	\$ 131,588	\$ 143,428
Restricted For:			
Education	77,574	2,513	18,863
Construction and debt service	-	6,753	-
Other purposes	-	-	-
Funds Held as Permanent Investments:			
Expendable	-	18,580	11,629
Nonexpendable	49,278	6,870	12,478
Unrestricted	<u>10,950</u>	<u>65,940</u>	<u>88,870</u>
Total Net Assets	<u>\$ 311,747</u>	<u>\$ 232,244</u>	<u>\$ 275,267</u>